

Bull Mountain Land Company, LLC

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NEWS RELEASE

After months of negotiation, Bull Mountain Companies (BMC) and DKRW are pleased to announce that an initial agreement has been reached relative to the financing and construction of a major coal to liquids (CTL) facility at the Bull Mountain mine mouth 14 miles south of Roundup, Montana.

The equity participants in the project will be DKRW, Arch Minerals and BMC. DKRW is a company that has developed wind and natural gas projects around the world. Arch Minerals is one of the nation's largest coal companies. DKRW and Arch Minerals are the principal developers of a previously announced CTL facility in Wyoming near Medicine Bow.

DKRW will take the primary role as the developer of the Bull Mountain CTL plant. General Electric will provide the technology to convert the coal into Syngas. Rentech technology will be used to convert the syngas into a liquid. SNC/Lavelin, a large Canadian engineering, procurement and construction supervision firm, will perform the initial environmental work, prepare engineering designs and oversee construction.

The facility will be a poly-generation plant, producing approximately 22,000 barrels of diesel fuel per day and roughly 300 megawatts of electricity. The electricity produced will meet IGCC (Integrated Gas Combined Cycle) standards, the cleanest coal power production currently possible, which removes virtually all mercury, sulfur, and particulate matter. In addition, the facility will capture carbon dioxide for sequestering underground. This sequestration process, which has been promoted jointly by scientists, environmentalists and the industry, causes the CO₂ to remain permanently in the earth, rather than be emitted into the air.

This project has moved forward because there are good basics at the plant site. The site in the Bull Mountains has distribution capabilities and high quality coal. In addition, there is a good climate for such projects, in a big way thanks to Governor Brian Schweitzer.

Governor Schweitzer has been instrumental in bringing the coal-to-liquids concept before the American people and has caused the financial community to recognize that Montana is a good place to invest in future-oriented, clean energy technologies.